

Hall of the House of Representatives
83rd General Assembly - Regular Session, 2001
Amendment Form

Subtitle of House Bill No. 1030

"TO AMEND ARKANSAS CODE 26-75-222 TO ESTABLISH THAT A CONSTRUCTION PROJECT SHALL BE INCLUDED IN THE DEFINITION OF A SINGLE TRANSACTION."

Amendment No. 1 to House Bill No. 1030.

Amend House Bill No. 1030 as originally introduced:

Page 2, line 13, add:

"SECTION 2. Arkansas Code 26-74-220(b) concerning maximum tax limitations, is amended to read as follows:

(b)(1) The term "single transaction", as used in this section and §§ 26-75-207 - 26-75-212, shall be defined by ordinance of the county levying the tax and shall include a construction project as a single transaction.

(2)(A) Every county ordinance adopted after January 1, 1998, which calls for an election to levy a local sales and use tax authorized by this subchapter or any other provision of the Arkansas Code shall contain a definition of the term "single transaction" which definition shall amend all other previous ordinances defining "single transaction".

(B) Provided, however, any county which adopts an ordinance which calls for an election to levy a local sales and use tax authorized by this subchapter or any other provision of the Arkansas Code may comply with this provision by adopting a definition of the term "single transaction" prior to the commencement of the collection of the local sales and use tax.

(3) Effective January 1, ~~1998~~ 2002, the most recent definition of "single transaction" adopted prior to January 1, ~~1998~~ 2002, shall include a construction project as a single transaction and shall apply to and amend all previous local sales and use tax ordinances.

(4) It is the intent of this provision to require each county which levies a local sales and use tax to adopt a uniform definition of the term "single transaction" for all taxes levied by the county.

(5) This provision is limited to ordinances levying local sales and use taxes collected by the Department of Finance and Administration.

SECTION 3. The Department of Finance and Administration shall promulgate rules and regulations to administer the provisions of this act.

SECTION 4. Effective Date. [THE ARKANSAS CODE REVISION COMMISSION IS NOT REQUIRED TO CODIFY THIS SECTION.] This act shall be effective January 1,

.VJF346

The Amendment was read _____

By: Representative Minton

MG/VJF

VJF346

Chief Clerk

2002. "